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**\*OGC Has Reviewed\***

17 June 1953

MEMORANDUM FOR: Mr. Houston

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[REDACTED] called this Office regarding the contract settlement on four pending contracts. [REDACTED] indicated that he was being pressed by the bank to the extent that there was no alternative but to submit the matter to the [REDACTED] in order to manifest his good intentions to the bank. I contacted Colonel [REDACTED]

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comments to them.

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I suggested, if possible, that a partial payment be made to the [REDACTED] and a sufficient "drag" be retained to protect the interest of the Government in view of necessary adjustments.

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The Logistics Office, via Colonel [REDACTED] concurred, but Mr. [REDACTED] does not believe that the figures are sufficiently advanced to make any payment.

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[REDACTED] may be "testing" in order to accelerate the payment. On the other hand, because of the considerable time consumed in this extended settlement, he may, as he states, not be in a position to delay any further. If the latter is correct, the Agency no doubt will be contacted by the [REDACTED]

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[REDACTED]

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